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Business Futures

Analytics: The New Speed of Business

**Also:
Introducing the
Master of Science in Finance**

*Dr. Pierre
Balthazard,
Dean of
the College
of Business
Administration
and
Dr. Amy Kautzman,
Dean of the
University Library*



SACRAMENTO STATE
COLLEGE OF BUSINESS ADMINISTRATION

MESSAGE FROM THE DEAN

CBA's Progress and *Priorities*

Since I joined CBA nearly two years ago, we've made some remarkable additions, changes and improvements to all aspects of the college. I am thrilled to be part of a rapidly evolving and thriving CBA!



Heading into the final weeks of 2016, it's a great time to look at our priorities for 2017 and beyond. As we aspire to be the educational backbone of the Sacramento business community, we want to be in tune with the needs of the regional business market and aligned with the fast pace of change taking place in business globally. As such, here are just a few areas of focus for the coming year:

Business Analytics: Today's successful businesses increasingly use data and analytics as tools of business intelligence to improve their products and services. This is an increasingly important area of business education that the CBA is embracing. Last year, we established the Center for Business Analytics, and we are continuing to grow and refine that effort. Going forward, we are also actively recruiting faculty with data science or quantitative business expertise to complement the incredible faculty that already apply analytics in coursework. We plan to continue to focus on the quantitative aspects of business and business intelligence, because that's what the market is asking for, and that is where our students need to be highly skilled to secure some of the best opportunities for their future.

Finance and Beyond: We recently opened a Financial Services Laboratory within the library. The lab is home to several Bloomberg Terminals (see page 13), which allow students to learn just about everything about the structure and financial background of just about any organization in the world, whether it's a public or a private entity, whether it's in the United States or in Ukraine. But Bloomberg Terminals are just one example of the financial tools our students will be exposed to. We also recently implemented in our curriculum software like JMP, R, and Tableau -- sophisticated, 21st-century tools and apps that enable more comprehensive business analyses and decision making. Increasingly, our students need to have the world at their fingertips.

21st Century Library: The creation of our Financial Services Lab also sparked a new alliance with the Sac State library. Today's libraries are struggling because students no longer glean information from books as they once did. To maintain a positive value proposition for the campus, the library must evolve. Our new partnership is all about student access to knowledge, and the new Financial Services Lab is just the first in a series of opportunities. I view the library as a blank canvas for launching collaborations between academic areas

and as a vehicle for delivering timely and accurate business knowledge to our students. Though plans are still developing, the idea is to re-purpose 5,000 to 20,000 square feet of space in the library to create a new high-tech knowledge acquisition and social networking environment. I am thrilled that Sac State library Dean Amy Kautzman enthusiastically supports that goal and I'm dedicated to working together to achieve it.

Sacramento State Downtown: Last Spring, President Nelsen announced that the university's auxiliary had purchased a building at the corner of S and 3rd streets in downtown Sacramento. That building is soon to become "Sacramento State Downtown". The CBA will have a very important stake in that building, which is perfectly positioned in Sacramento's financial district and directly across from the California Public Employees' Retirement System (CalPERS) agency (part of the California executive branch that manages pension and health benefits for more than 1.6 million California public employees, retirees, and their families). Next year, we'll launch the Master of Science in Finance in our new location (see page 9). Sacramento State Downtown will also eventually host activities of our Center for Small Business,

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Center for Data Analytics, and selected cohorts of our IMBA and EMBA programs. The new building also happens to be located within the boundaries of the Sacramento "Promise Zone," a federal government designation given to neighborhoods that are struggling economically. Our proximity to the Promise Zone should translate in additional economic development activities for the CBA, and generate grant funds to better engage with the community overall. I firmly believe that committing to serve Sacramento neighborhoods that are struggling through service learning efforts allows us to lift up the entire city.

As we prepare to start 2017, I look forward to making big progress on these goals and to continue looking for more ways for CBA to develop engaged, responsible and inclusive business leaders who enrich our community.

Warm Regards,

Dr. Pierre A. Balthazard, Dean
COLLEGE OF BUSINESS ADMINISTRATION

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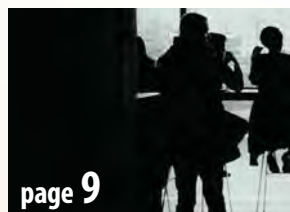
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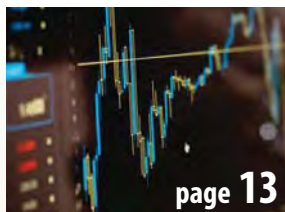
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College of Business Administration

MISSION
The Sacramento State College of Business Administration develops engaged, responsible, and inclusive business leaders who enrich our communities.

VISION
The Sacramento State College of Business Administration aspires to be the educational backbone of the Sacramento business community and an active force in creating a better future.

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SACRAMENTO
STATE



Exploring an Emerging Market



4

Argentina is Latin America's third largest economy, and the second largest in South America after Brazil. The country benefits from rich natural resources, a highly literate population, an export-oriented agricultural sector and a diversified industrial base. Argentina is considered an emerging market by the FTSE Global Equity Index and is one of the G-20 major economies. But Argentina has also been plagued with an unstable economy.

Last summer, Melissa Sheldon, executive director for Executive and Professional Programs, and Yang Sun, CBA professor of Supply Chain Management and interim EMBA program director, escorted 32 EMBA students to Argentina to learn first-hand about the country's economic, societal and regulatory challenges.

After flying into Buenos Aires, the EMBA students visited five businesses over the course of two days: Globant, an IT and software development company, Nubimetrix, a company that provides SaaS Big Data and

predictive analytics solutions for e-commerce, BBVA Francés, a financial services company, Volkswagen Argentina S.A. and River Plate Club Atlético, an Argentine sports club.

"The five businesses we visited were all different and exposed our group to a variety of business models and industries and the challenges they each face growing their market share," said EMBA student Mike Casentini.

At Volkswagen Argentina S.A., which manufactures and sells Volkswagen automobiles, students had the opportunity to see high-end robots performing assembly work.

"The Volkswagen plant allowed us a great first-hand observation of a well-functioning, high-tech production plant at work," said EMBA student Robert Diaz.

At River Plate Club Atlético, students spoke to staff about how they devised a new marketing strategy, enlarged their marketing department and subsequently went from a \$50 million business to a \$150 million business in just two years.

The Argentine Business Environment

Overall, students said they were surprised to see the level at which the government and the political powers in charge influence business in Argentina, specifically in banking.

"Learning that most people in Argentina don't use banks due to mistrust of the government was eye-opening," said Casentini. "With a 30% inflation rate and an APR of 50% for credit cards, most people pay with cash, which keeps the majority of the money out of the banking system."

Casentini said he spoke to an ex-patriot from the U.S.A. who now lives and works in Argentina. "She indicated that doing business in Argentina is difficult; with having to pay everything in cash, rent, utilities, and other bills, the convenience of online banking or automated bill paying doesn't exist," Casentini said. "The risk and history of the government seizing financial assets is real."

Virna Cothrin, an EMBA student and program manager at VSP, said she was also sur-

prised to learn about Argentine credit card practices, interest rates and shopping expectations in Argentina.

"From the exorbitantly high credit card interest rate of over 50%, to the promotional discounts issued to entice credit card purchases (typically 15% for participating retailers), credit cards play an extremely large role in the retail and consumer world," said Cothrin. "This is not so different from our experiences in the United States. However, our interest rates can range anywhere from 0% to 29%, and are based on credit worthiness rather than just a standard rate applicable to all."

There is also very little e-commerce in Argentina. Instead, retail is primarily an in-person experience at local "mom and pop" shops. Online shopping is available, but on a much more limited scale.

"Initially, I might have considered a personal business venture to bring e-commerce to the area in a much bigger way, leveraging America-based best practices," said Cothrin. "However, the presentations we observed made it clear that it would be a difficult process that may never be successful, nor a business practice that is widely adopted by Argentine residents."

Making the Most of the International Experience

As the world grows increasingly smaller and organizations engage more deeply in international commerce, business students that are aware of international business practices will have a leg-up on the competition when vying for lucrative positions in the workforce. That's precisely why an international study trip is a core component of the EMBA program.

"It reinforces a lot of the material that we learned in the classroom," said Diaz. "But seeing it firsthand really drives it home. In addition to

that, looking at the ways that a company halfway around the world is conducting business and how they're conducting business with American companies was very interesting."

The EMBA students said the trip helped give them a global perspective in regards to understanding the similarities and differences that exist among foreign and U.S.-based businesses.

"The trip provided us with the ability to understand the firsthand experiences of those conducting business in Argentina," said Cothrin. "Learning about the economic and regulatory challenges, as well as the societal impacts, provided great insights into the challenges of doing business there."

"I was thoroughly impressed with all of the businesses we visited," said Diaz. "In the news you hear a lot about the Argentine economy and how it's faltering. I came back impressed by their culture and the fact that clearly in parts of the city they're expanding by leaps and bounds. Argentina was completely off my radar, but I'm glad that somebody made the decision to take us there." **BA**



Building Healthy and Sustainable Sacramento Communities

“It takes a community to solve community issues.”

This is the type of thinking that drives the dynamic duo of Veronica Smith and Vikram Chowdary. Smith is a Sac State CBA alum and a senior development project manager with the Economic Development Department of the city of Sacramento. Chowdary is a current Sac State MBA student and an MBA Impact Consultant who interns with Smith. Together they are striving to revitalize some of Sacramento’s most underserved neighborhoods, one community at a time.

To rejuvenate these communities, Smith and Chowdary are working on a Community Development Corporation (CDC) known as the Sacramento Employment and Economic Development Corporation (SEED Corp). CDC’s are non-profit, community-based organizations that are incorporated to empower and serve the economically distressed areas in which they are typically located. The SEED Corp is the first CDC in both the city and county of Sacramento focused on comprehensive economic development and revitalization, and will draw on its partnerships with private and public entities, such as Sac State, to invest in projects and programs that create jobs and business opportunities that build the health and wealth of communities.

“In the early stages of the development of the SEED Corp, we sat down with Sac State to discuss the project,” said Smith, who completed her undergraduate degree in Business Administration at Sac State. “The University saw it as a great opportunity to become a strategic partner of the SEED Corp. After all, education often proves to be one of the major players in solving community issues, so partnering with premier academic institu-



Chowdary, Smith

tions at every level, including the college level, is critical to satisfying these needs.”

The SEED Corp, which launched earlier this year, focuses on the ‘built environment,’ which describes the gamut of manmade environments utilized for human activities, such as buildings, parks, neighborhoods and cities.

At press time, the SEED Corp was taking major steps towards full implementation, including the formation of a board of directors and a community committee. In August, the Board was expected to adopt a business plan, and an implementation strategy, developed by Smith and Chowdary over the course of the summer.

“Once those immediate steps are taken, we’ll be able to start moving forward on a faster track,” said Smith.

The SEED Corp is focused on revitalizing the Del Paso Heights area first. Del Paso Heights was chosen because it is one of the most challenged Sacramento neighborhoods in terms of unemployment, poverty, crime and education rates. Despite its hard economic realities, Del Paso Heights boasts one of the most diverse neighborhood populations within Sacramento.

To start, the SEED Corp will examine the viability of various business concepts, including a potential town center concept, at the intersection of Marysville Blvd. and Grand Ave.

“The community would like to see more retail there ... more options for the community,” said Smith. “So one of the immediate things that we’re doing is looking at how we can move forward with that vision. We’ll be working with the small businesses located on that commercial corridor or in the direct vicinity, to discuss a facade improvement program to help businesses improve their exteriors. We’ll also be engaging experts to help with the implementation plan for that town center concept.”

Chowdary, whose internship was made possible through the CBA’s Biz Graduate Career Center, saw getting involved with the SEED Corp, as an opportunity to further his real-world skills, as well as a chance to continue giving back to his community. “I grew up in this area, and I’m very much personally invested in the region,” he said. “I see myself staying here, and I think that the work that I’m doing in this community will be my greatest focus.”

“The MBA program is really focused on producing leaders, and as a student, I think that it’s important to be as involved with the community as possible, and to take what you learn in the classroom and apply it to the community to solve issues and problems,” Chowdary said. “I hope by being the first Sac State student to work with the City on economic issues, that I can leave a legacy that will help pave the way for other Sac State MBA students to become community leaders, and to show what Sac State MBA students can do.”

Once work in Del Paso Heights is complete, the SEED Corp plans to examine other underserved areas within the city to focus on. Smith said that she hopes the program will eventually be a catalyst for all types of community improvement projects within Sacramento.

“There are no high-impact community development corporations that are focused on the built environment in Sacramento, so this is a huge opportunity,” Smith said. “If this is done right, it could serve as a successful template for other communities to emulate.” **CA**

Helping First Generation Students Achieve their Dreams

According to campus data, there are approximately 1,500 students enrolled as business majors at Sac State who are the first in their family to pursue a degree. Attending college as a first-generation student comes with a broad range of challenges. And while first-generation students in the low-income category have a number of dedicated on-campus resources to help them, Bonnie Burnell, director of CBA's Office of Student Engagement, noticed that some first-generation students who are not in the low-income category could potentially slip through the cracks.

In response, Burnell launched the BizGen1 program two years ago.

"Because these students are not in the lowest income bracket, they were actually missing out on some of the other campus support mechanisms and opportunities available for first-generation college students," said Burnell. "The purpose of creating and implementing BizGen1 was to advance the likelihood of success for those students by providing services that not only support but advance our first generation students during

their academic career and beyond."

The BizGen1 program provides a variety of services, including peer-to-peer support and alumni networking with first generation students who have graduated. It also helps connect students with information on graduate school options, scholarships and internships, faculty mentors, career preparation, academic support and social/networking opportunities within the college.

This year, Juanita Naranjo became the first student to be awarded the BizGen1 scholarship. Naranjo's family is originally from Mexico.


"I didn't expect to win the award," Naranjo said. "I feel really honored, especially being the first one to receive it. It's motivated me to work harder."

Naranjo is double majoring in accounting and human resources and plans to graduate in fall 2017. She works part time to pay for college, and commutes from her family home in Woodland each day to save on living expenses. Naranjo said she's thankful for the support she's received at Sac State.

"A lot of the professors have been really motivating," she said. "I also really like how diverse the school is."

After graduation, Naranjo wants to pursue her Master's degree at Sac State. She hopes to eventually get her CPA certification and plans to work at an accounting firm.

Naranjo also feels the BizGen1 scholarship will help others like her that are seeking to become the first members of their families to attend college.

"I know a lot of people don't know where to go or how to get help, whether it be financial help or academic help," she said. "I think BizGen1 is a good program, especially if you don't have a family college history." 

Naranjo



CSB Student Research Projects Making an Impact in the Community

The Center for Small Business (CSB) is one of the oldest and largest organizations of its kind in the United States. Founded in 1969, CSB has served over 3,000 small businesses in the greater Sacramento area over the years, offering free technical management assistance to an average of between 50 and 80 for-profit and not-for-profit organizations per semester.

But all things must change, and CSB is no exception. About a year ago, CBA Dean Pierre Balthazard, marketing professor Brian Baldus and others convened a task force to discuss CSB's goals and next steps.

"We determined that the Center really needed to start facilitating some student-led scholarly research," said Baldus. "We decided to focus on issues that impact local businesses. The goals were to have a positive impact on the community, to use our faculty research expertise to guide students, and to give students some 'high-fidelity' experiences that could help springboard them into graduate school and beyond."

Students that want to participate in CSB research projects get advice, support and guidance from Baldus and other CBA faculty as well as the chance to use the CSB office to conduct their research.

Last semester, CBA student Jonathan Batchelor proposed a research project to examine why people take different approaches to launching a business.

"Despite the fact that there are a million books out there on how to do it, everyone seems to take their own approach," said Batchelor. "I wanted to find out more about why that is."

Batchelor, who is a veteran and recently started a new business called Virtual Viewpoint, has a strong interest in entrepreneurship. More specifically, Batchelor was interested in why the things he was learning at the Sacramento Entrepreneurship Academy (an independent education program designed to fast track students on the road to entrepreneurship through "real world" business education taught by successful entrepreneurs) were different than the things he was learning as a CBA student at Sac State.

Batchelor developed an explorative survey about the key strategies and factors needed to successfully launch a business and sent it to a broad sample of business owners and business students. The goal was to help ensure what's taught at CBA

makes sense in the real world. What he found surprised him.

"There were a lot of similarities, but a lot of differences as well," he said. "For example, students overwhelmingly said they believe that you have to have significant capital to launch a business. But business owners said that's not always the case. As long as you have a good idea, you can bootstrap a business and get it off the ground with very little initial investment."

Batchelor said he plans to keep the survey open through next semester to gather additional insights, and hopes to publish a study by the end of the year. Business owners or business students that wish to participate in the study can access it at <http://bit.ly/processsurvey>.

Meanwhile, CBA student Steven Vance is leveraging the Center for Small Business to conduct similar but different research focused on closing the gap of understanding between the professional world and the academic world. Vance currently works at a marketing agency and wanted to apply what he was learning at school to work, and vice versa. Vance found that without the on-the-job training he received from his employer,

the topics he was learning at CBA were a bit harder to understand. At work, he had the opportunity for real life application, which drove concepts home.

In response, Vance launched an online survey to determine if there was an opportunity to measure a correlation between CBA's marketing curriculum and the local professional atmosphere.

Vance sent surveys to students and small business owners in the region and gathered over 250 responses. After analyzing the data, Vance was able to determine there are indeed opportunities to grow in a few areas.

"Now that we have this data, we are able to better understand the marketing needs of small businesses in the Sacramento area," he said. "Next, we'll look at how we can better fit those needs so we can reduce the unemployment rate for newly graduated marketing students."

Vance is currently preparing the study for publication.

"If the school is in line with the professional world and vice versa, we can cohesively work together to produce more internships for local businesses and possibly harness opportunities for new hires," Vance said.

Baldus said CSB plans to help another four students launch research projects this fall.

"We want to see local businesses succeed, and we're going to put a lot of faculty time into trying to make these mutually beneficial learning experiences happen," said Baldus. "I'm really proud of that." **CBA**



Batchelor, Vance

Introducing the Master of Science in Finance



9

Studies show students that learn high-level skills in a region tend to stay in that region, and consequently lend those skills back to the community in ways that can elevate the community as a whole.

Finance is no exception.

“One of our goals as a college is to positively impact everything

in our community, whether that be economic, social, cultural or environmental,” said CBA Dean Pierre Balthazard. “Economic health is very important. Having come from New York, I understand the importance of a high-end finance program. Big financial decisions are no longer made only in San Francisco, L.A., Chicago or New York. They are often made locally.”

Regional opportunities to earn an advanced degree in Finance from an accredited institution are lacking. Nowadays, students interested in pursuing a graduate finance degree have to trek to UC Berkeley or beyond, which lessens the chances they would return to the Sacramento region with their newly-mastered financial skills and knowledge. A new CBA executive Masters of Science in

Finance (MSF) program was originally approved by the CSU Chancellor’s office in 2013 but, with business indicators on an upswing in Sacramento and with a new facility downtown, the time is now right to establish the program.

When Dean Pierre Balthazard took the helm at CBA last year, he made it a goal to not only

resuscitate the executive MSF plan, but to build upon the Capital's unique regional finance sector and make it a signature CBA program. Over the last year, Balthazard and a number of CBA faculty and staff have worked hard to build a world-class MSF program. Next fall, the new MSF program will become the premiere CBA program at Sacramento State Downtown at the corner of 3rd and S streets.

The MSF program is a cohort-based master's level degree program covering the majority of the Chartered Financial Analyst (CFA) Institute's Candidate Body of Knowledge topics (the CFA designation is recognized globally as the premier designation for investment and financial professionals.)

"We want to make sure it's a cohesive program, and not just a set of courses," said Balthazard. "It will be a carefully coordinated, programmatic approach to the curriculum provided by hand-selected faculty that are highly committed to

ensuring each student has a meaningful learning experience."

Bashar Zakaria, an instructor at Sac State since 2004 and a senior emerging markets specialist at CalPERS, the largest public pension fund in the United States, believes a signature program like MSF can help develop and keep finance talent in the Sacramento region.


"[The program] should provide local, regional and national employers with highly trained individuals," Zakaria said. "Such skills are in high demand and offer very competitive compensation packages."

Because the new Sacramento State Downtown facility is located directly across the street from CalPERS, talks are already under way to determine how the two organizations can work together to provide CBA students additional learning opportunities.

"We want our students to gain the technical knowledge needed to understand all the cur-

rent and emerging challenges in the financial world," said Balthazard. "We want them to be able to make sound financial decisions, so they need to be able to think strategically. They are also business students, so they also need to be able to communicate their views and analysis and guide people in how to proceed with large portfolios."

In addition to the advanced curriculum, the program provides MSF students with access to Bloomberg terminals/financial services lab, a Student Investment Fund, an executive speakers series, networking opportunities, career coaching/professional development services and more.

"In other words, MSF students will receive a complete package of knowledge, skills and tools to better prepare them for their next career endeavor in investment management and financial services," said Eric Lin, CBA's Finance Area Leader, who is working closely with the administration to help launch the MSF program. 



Preparing Students to Thrive in a “Big Data” World

11

Amazon is a pioneer when it comes to harnessing data to improve business. The company gathers streams of data on each of its customers as they visit and shop the site: what types of products did they search? Did they compare different brands? Did they select a particular product? Amazon then applies advanced business analytics to their data. Based on the data analysis, the company derives a huge amount of insight it then uses for targeted advertising and customer outreach. On subsequent visits, customers are greeted with suggestions based on what they've searched for or bought previously. Sometimes, Amazon knows what a customer is looking for before they even do. It's something brick-and-mortar businesses simply can't replicate. In most cases, walking into a traditional store, a customer is left alone to wander without any guidance or suggestions.

Amazon swears by analytics to increase sales and customer loyalty, and based on their

success, they are on the right track. Amazon reported revenue of \$30.4 billion last quarter, and its stock was up more than 40 percent over the past year.

Amazon is just one example of a company using analytics to transform the way they do business. Today, Big Data and analytics are changing the way business is conducted in a broad range of areas, from accounting to finance, human resources, marketing, supply chain and nearly every major industry.

What is Business Analytics?

Business analytics is all about deriving information and insights from data. It makes extensive use of statistical and quantitative analysis on data to drive decision making.

Analytics is not new in business. What's new is the amount of data businesses now have at their disposal and the ease at which they can analyze that data.

“Analytics have been used in business for a long, long time,” said Dr. Min Li, who runs CBA's Center for Business Analytics. “It's the data that's changed. We now have access to an enormous amount of data and the computing environments and technology tools to harness that data and make sense of it.”

Analytics in Action

In many industries, the use of business analytics has become mandatory to ensure businesses stay competitive in the evolving business landscape.

“Marketers cannot operate based on gut feel or a hunch anymore,” said CBA marketing professor Joseph Richards. “They have to base their decisions on hard data. Marketing analytics, increasingly the whole area of business analytics, is about understanding customers so businesses can serve customers in a better fashion.”

In accounting, analytics can help process data faster than before and free professionals to do more strategic risk assessments, forecasting and problem-solving.

“Accounting has been and always will be about information,” said CBA accounting professor Johnny Deng. “The objective of accounting is to provide useful information for making business and economic decisions. Analytics provides companies with tools to extract and visualize data with trends and patterns, allowing them to drill down further to larger and non-traditional data sets and perform intricate analysis.”

CBA business analytics professor Min Li teaches students in his data analysis course to apply Benford’s law, a statistical theory about the distribution of the first digit in random numbers, to analyze accounting data. If, for instance, accounting numbers are fraudulently manipulated, a statistical test will show that these numbers are highly unlikely, and hence warrant further investigation.

Big Data can be both a blessing and a curse. Too much information can overwhelm a business and leave it drowning in data. Some studies have shown that almost 90 percent of all the data businesses now collect goes unused. To take optimum advantage of business analytics, therefore, businesses must first figure out what kind of data is most important to capture and analyze.

“Today, there are multiple ways customers engage with a business: through the internet, social media, through their cell phones, through their postings, what they do online, etc. All these data

points can be used to give more insights,” said Richards. “The real challenge is to find information in the data.”

In marketing, for example, data must be harnessed in a way that allows the company to learn more about their customers and potential customers, understand their characteristics, group them into different segments, and then decide which particular segment to focus on. A company can then create tailored marketing strategies that offer the greatest value to those target segments.

Learning how to capture, understand and derive value from data is critical to creating competitive advantages in business today. At the same time, the explosion of data also creates significant risk for firms and corporations, so today’s business students must also be able to recognize the potential hazards of data and how to protect it.

“Increasing expectations of confidentiality and security in contracts, law and regulation — as well as the potential brand damage when data is leaked or misused — are quickly making more robust controls over customer data a business imperative,” said Tim Davis, a Deloitte Advisory principal at Deloitte & Touche LLP.

Preparing Students for the Age of Analytics

The bottom line is, Big Data and business analytics present huge opportunities if a company’s employees are trained to recognize what’s important, how to capture it, how to avoid the risks it can present, and how to leverage it for competitive advantage.

But today, there is generally

a lack of employees with the knowledge and skills to perform expert data analysis and to make the most of the potential business analytics offers.

“It’s even more dangerous when people with no proper training start misinterpreting data by abusing the many available analytics tools,” said Li.

In response, CBA had been actively increasing its focus on business analytics and on preparing students to work in the new data-driven business world.

One big step in this direction was the new CBA Center for Business Analytics launched last spring. Through workshops, seminars and certificate programs, the Center for Business Analytics is educating students and members of the community about modern analytics methods and computation, including data visualization, data mining, machine learning, predictive modeling, simulation and optimization.

Though it’s still very new, the Center for Business Analytics is already making significant progress in its goal to bridge the gap of cutting edge data analytics capabilities for students, businesses and public entities in the Sacramento region. This fall, the Center built a data analytics server and brought it online. The Center also installed a Microsoft R server and soon plans to add other Big Data analytics tools such as Apache Hadoop to teach Big Data analytics. The Center also plans to launch a Certificate in Business Analytics program that will be open to the public sometime next year.

In coming years, CBA will continue to focus on preparing

students to work and thrive in a data-driven world.

“In this age of global business competition, somebody is going to do something better than you whether they learn about it at a business school or not,” said Richards. “But as a business school, we have a tremendous opportunity to train our students to be prepared for the prospects as well as the potential challenges they’ll face with business analytics.” CBA

Bloomberg Terminals Provide Powerful New Resource

When the College of Business Administration acquired its first Bloomberg Terminal in 2015, few understood how much of an impact that resource would have on our faculty, students and Finance program. The terminal's purchase was made possible thanks to the generosity of Principal Financial, a long-time supporter of our Finance program and our students. That initial terminal was so enthusiastically received by faculty and students that the CBA acquired 11 additional Bloomberg Terminals to provide the scale needed to transform the way we teach, learn and research Finance in the College.

Bloomberg Terminals enable students to access the Bloomberg Professional service, through which they can monitor and analyze real-time financial market data and place trades on the electronic trading platform. Bloomberg Terminals are used by top finance programs around the world as well as by financial services companies.

"The Bloomberg Terminals provide access to real-time information about companies and financial markets worldwide," said Eric Lin, associate professor of Finance. "They will both elevate the programs at CBA and enhance student learning."

The 12 Bloomberg Terminals make up a financial learning and service center located inside the University Library. The terminals are available for both student and faculty use, are being incorporated into classroom training, and being utilized by students involved in Sac State's Student Investment Fund. Already, the Student Investment Fund has used Bloomberg's equity screener to provide data for the group's screening processes.

So far, about 35 students have completed the Bloomberg Market Concepts (BMC) certification and more students are on track to complete the certification this semester. BMC is an eight-hour, self-paced online training program that introduces students to financial markets through the Bloomberg Terminal. Furthermore,

upon completion of the BMC certification, students can upload their resume, cover letter, and other information into Bloomberg's Talent Search (BTS) database.

"The Bloomberg Terminals help students prepare for future internships and jobs in the business community," said Jill Brown, president, Principal Funds Distributor, explaining the value her company saw in supporting this effort.

According to professor David Moore, one of CBA's students recently leveraged his Bloomberg training to bolster his application to the University of San Francisco Master of Science in Financial Analysis (MSFA) program. That student was accepted to USF's MSFA program and is enrolled in classes this fall. Observing the fruits of Bloomberg Terminal

familiarity, professor Moore made BMC completion a requirement in this summer's MBA220 section. He is also integrating Bloomberg terminals in student case study projects.

Other students have expressed gratitude for the Bloomberg Terminals and what they are already allowing them to do.

"It's only my first week as an intern and I'm already showing Sand Hill Global how to upload and run faster portfolio analysis with the terminal," Charlie Hoskin, a CBA student working toward a career in financial analysis and asset management recently told Brown. **CBA**





Redesigning Spaces

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In the past, when students came to CBA's Office of Student Engagement to ask questions about anything from orientation to advising, scholarships, internships, jobs, tutoring or a variety of other CBA programs, they were often redirected to other nearby offices.

"It was very confusing to students if they asked a question about something that the office next door handled, they'd be told to head to a different area and they'd have to start all over again," said Bonnie Burnell, director of CBA's Office of Student Engagement. "There was no real transparency for the students, and it wasn't clear that we were all working together, even though we were."

But starting this fall, students will find the process much easier.

Over the summer, construction crews were busy taking out walls and reconfiguring spaces. Now, students visiting the Office of Student Engagement have a central point of entry and a staffed front desk to greet them, provide or receive forms, and answer all their questions in one place.

"We wanted to help CBA advisors work better as a team and reduce confusion and legwork

for students," said Burnell. "We now have one cohesive unit. It allows students to find us and access us in a far more streamlined way."

Furniture has also been updated to give the space a fresh look, and new computers and a student work areas were added as well.

"It's a much-needed improvement in our process, in our design and in our ability to be more accessible to our students," said Burnell.

Burnell said such changes – even if they are small – can make a big difference in reducing student confusion and stress and making them feel more comfortable. For example, there is an outlet on the wall just outside the Office of Student Engagement, and Burnell noticed students would often sit on the ground there to charge their electronic devices. As part of the remodel, Burnell added a matching outdoor metal bench and a wall-charging station with custom art that matches the rest of the redesigned space. Now students can charge devices outside in comfort rather than sitting on the ground.

Burnell also took on a redesign of the CBA Business Tutoring & Study Center (Tahoe Hall #1006) over the last academic year to help improve its capacity, functionality and


feel. The room was renovated to provide an updated learning space for students with four different learning/study zones, seven individual tutoring/study workstations, two group instruction tables with four chairs each and a wall-mounted monitor. Additionally, the remodel moved the tutoring center from the third floor to the first floor to be easier to find and use by students.

The remodel also added:

- Wireless connectivity
- A bookcase for reference textbooks
- Wall-mounted cabinets for students to stash backpacks, purses, etc.
- White boards adjacent to the group instruction areas
- Six additional computer workstations for a total of 10
- A study/chat lounge area with four club chairs and moveable coffee tables

Burnell also wanted the space to have a great aesthetic so she established a collaboration with the Sac State Student Art Club. A selection team made up of eight CBA students, staff, faculty and Burnell then chose five original pieces of art from five different Sac State student artists for display in the space and the art will rotate every semester to give exposure to more student art. This is the first collaboration between business and art.

Burnell said she was very excited for students to begin using both new spaces this fall.

"It's great to see the spaces improved for better services for our students and more effective for our team. It's incredibly satisfying." 



Keeping Dead Week *Alive*

Last fall, Bonnie Burnell, director of CBA's Office of Student Engagement, noticed students were looking particularly dead during "dead week" – that infamous week just before finals.

"I started thinking about the importance of dead week and the fact that students should have more support in the week they're finishing up their semester, wrapping up projects and in some cases graduating," said Burnell.

So Burnell launched an effort to help keep students more "alive" by supporting them with free food, drinks and coffee.

Response was so great, Burnell expanded the effort last semester to include a week-long set of themes, food and drink designed to support CBA students and boost morale during what many find to be the most difficult week of the semester.

Each day during dead week last spring, the first 200 students that

showed up just outside Burnell's office were treated to burritos, coffee, bagels, spring rolls, smoothies or other treats, depending on the day and the theme.

Burnell and the entire Office of Student Engagement team served the students and encouraged

them to recharge and keep working hard.

"Students are so focused during dead week that they sometimes forget to take care of themselves," said Burnell. "This is an easy and affordable way to show our support for them."

Burnell is planning to host the dead week event again this semester, and invites any businesses who are interested in sponsoring this activity to help support our students during one of their toughest weeks of the semester.

Burnell's team has come up with a schedule and theme for each day of dead week, and businesses can choose to sponsor a particular day.

In return, businesses gain exposure to -- and the appreciation of -- tired and hungry business students.

"The students were surprised and grateful," said Burnell of last year's event. "There was a real sense of anticipation for the support -- and of course free food amongst the pressure of dead week. It definitely instilled a sense of community and promoted a positive culture." **CA**

President Robert Nelsen celebrating dead week with CBA staff

Selfie with #SacState staff who helped Keep Dead Week Alive today outside the Business Success Center #StingersUp



Sacramento Region Faces Economic Challenges and Possibilities

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The economic recovery since the Great Recession in the Sacramento region has been impressive, but there is still room for improvement, according to the mid-year update of the 2016 *Sacramento Business Review*, released in September.

While California led the entire nation as well as the western region in job growth and outperformed most other states in the country, the greater Sacramento region lagged both the nation and the state.

“As predicted, we are seeing a modest yet lackluster 2016 with stabilizing employment in the face of deteriorating job mix,” said Sanjay Varshney, PhD, CFA and chief economist for the *Sacramento Business Review*. “The SBR’s Small Business Confidence Index declined significantly across the board due to increasing pessimism resulting from global headwinds, election year anxiety, and cloudy outlook for both the economic/political backdrop and regulatory climate.”

The *Sacramento Business Review* is a comprehensive analysis of the regional economy conducted by 15 of Sacramento’s best financial analysts and researchers, who conduct the work entirely as a public service to the region. The economic insights and research in the *Sacramento Business Review* aren’t found elsewhere in the region. The publication has

been produced for the last eight years and is now the major guiding source for business owners and leaders.

The mid-year update found close to 80% of the local labor market is growing at a slower pace than the rest of the state or is entrenched in structurally low growth industries, while only 20% of the job market is growing faster than statewide averages. Meanwhile, sources of job growth in California, such as education and information services, have seen dramatic declines in the Sacramento region.

But there are many bright spots in the regional economy as well. The mid-year update indicates that the local construction, healthcare and professional services sectors are performing exceptionally well, and the overall future of the region looks promising.

“Our comprehensive Financial Conditions Index suggests continued improvements to our economic health, even though economic success pales in comparison to what is happening in the Bay Area,” said Varshney.

Local real estate is another area moving in a positive direction. All commercial real estate


property types have strengthened in the last year due to limited supply, rising demand and lower vacancy rates. Residential real estate similarly experienced appreciation in median valuation and improved sales, including new home sales.

Banking has also witnessed improvements this year.

“Loan growth and net interest margin have improved for local banks and credit unions,” said Varshney. “SBA lending to small businesses in the region increased significantly.”

The total dollar volume of SBA loans in the Sacramento region increased by 35% to \$325 million since January 2015.

The next issue of the *Sacramento Business Review* is expected in January. On January 17, 2017, John Williams, president of the Federal

Reserve Bank of San Francisco, will keynote an event celebrating the release of the 2017 market forecasts. The new HR Barometer and new Consumer Confidence Index will also be unveiled at the event. 

To download a copy of the midyear update, visit sacbusinessreview.com.



CBA Cares

CBA staff and faculty are dedicated to community service. CBA Cares is a new section in Business Futures that will highlight faculty and staff that go above and beyond when it comes to making a difference in the Sacramento region.

Brian Baldus

CBA Marketing Professor Brian Baldus believes in community service and leading by example.

“If you want a community of engaged, helpful people, you need to be a helpful person yourself,” he said.

Baldus is heavily involved in the community through his church. He recently assisted with a project wherein his church partnered with several local organizations to help revitalize Mack Road. About 5,000 people pitched in to perform a variety of tasks, including repainting fences, picking up garbage and other tasks to help clean up the neighborhood.

“I love seeing people come out of their homes, asking us what we are doing, and then jumping in to help,” Baldus said. “It was really nice to engage with the community that way.”

More recently, Baldus assisted with a month-long donation drive to help the Mustard Seed School purchase school supplies for underprivileged kids. In addition, Baldus spends 10 to 15 hours a week volunteering with youth groups to ensure they have an active program and lots of activities to keep kids busy. He’s also in charge of arranging

speakers for his church every Sunday because his church does not have paid clergy.

“That’s something I put some of my marketing skills to work on,” he said. “I put together a database of great speakers and then do regular outreach to ensure we have two to three inspirational speakers every Sunday.”

Baldus has been a Boy Scout for over 20 years, so he also enjoys helping his local Boy Scout organization.

Baldus’ young daughter is a cancer survivor, so he also makes a point to help the Make-A-Wish Foundation raise money to make wishes come true for children with cancer or other serious diseases.

Baldus credits the Boy Scouts for teaching him about service and helping other people at an early age. And though managing teaching, research, family and community service requires a balancing act, he believes it’s well-worth the effort. He also believes in passing that trait on to his daughter, who just turned seven and has been cancer-free for a year and a half.

“I take my daughter along whenever I can so that way she can see how important it is to help other people, to give and to share,” he said.



Stephanie Francis

CBA Graduate Center and Development Director Stephanie Francis believes in building stronger communities.

“We have a lot of assets in our community, but a lot of decisions are made without engaging the people who will be impacted the most,” she said. “Part of what drives me is the people around me and their untapped potential. Working together, we can make a difference.”

Francis’ involvement in the community includes acting as CBA’s representative on the Sacramento State Promise Zone Advisory Committee. Parts of Sacramento were designated by the White House and HUD as a Promise Zone in April 2015. Promise Zones

are communities with high poverty, high unemployment, and uneven access to health care. Francis was also appointed by Councilmember Eric Guerra to the Promise Zone Resident Council managed by the Sacramento Housing and Redevelopment Agency.

Prior to the Promise Zone, Francis was on the planning committee of the Sacramento Building Health Communities Collaborative (SacBHC). She is also the president of the Fruitridge Manor Neighborhood Association and was on the board of the Neighborworks Homeownership Center, where she was honored with the 2013 Dorothy Richardson award for her leadership and dedication to creating healthy communities in which children and their families can thrive.


Francis is a single parent to an 11-year-old son and spends a fair amount of time serving on the PTA board and volunteering for her son’s sports activities.

One of Francis’ proudest accomplishments involved a grass roots effort to get a streetlight installed at the intersection of 58th Street and Fruitridge Road. The notoriously dangerous intersection was the scene of a number of accidents. But when a West Campus High School student was killed by a hit and run driver at the intersection, it motivated Francis and others to push for change.

Francis and her neighbors, along with students and staff from the school, pushed to get a streetlight installed, but were told it was too expensive. Undaunted, the group enlisted WALKSacramento and the help of other SacBHC partners to conduct a safety audit and provide the evidence needed to justify the need for the streetlight.

“We came together as a community — youth and adults, policymakers and nonprofits — to make the case and find the resources to get the light,” she said. “We volunteered many hours to gather the data, and we attended many meetings with stakeholders to ensure the issue remained a priority.”

Ultimately, the Sacramento City Unified School District and the City Council voted to split the cost, and the streetlight was installed.

“It’s an example of the potential of people to come together and make something happen that other people say can’t happen,” said Francis. 



Paying it Forward

CBA professors have been hard at work conducting research that will help lead us into the future. The following are summaries of research submitted for peer review in AY 2016.

Jesse Catlin: An Investigation of Consumer and Doctor Regulatory Beliefs and Regulatory Knowledge about Pharmaceutical Drug Promotions

Some pharmaceutical companies spend more on marketing than they do on research and development, but do consumers, and even doctors, really understand how this marketing works and how it is regulated by the FDA?

Professor Jesse Catlin and a co-researcher set out to answer this question through a survey of 311 consumers and 104 doctors across the U.S.

The findings suggest that although consumers and doctors generally recognized that a wide range of activities could be used by prescription drug companies for promotional purposes, both groups had some clear misconceptions about FDA regulatory oversight of these activities.

Catlin and his co-author became interested in this topic after reviewing literature about the now infamous drug Vioxx and its withdrawal from the market. They noticed that pharmaceutical companies utilize a wide range of activities to achieve marketing goals, including some that may not readily be recognized as being used for promotional purposes. At the same time, they noticed some potential loopholes in regulation because some of these marketing activities are rather loosely regulated by the FDA.

“We wondered if the two primary targets of these marketing activities, doctors and consumers, were aware of the promotional nature of these activities and if they understood the corresponding FDA regulations,” said Catlin. “The results of our survey suggest that while doctors and consumers generally recognize the promotional potential of many activities, both groups lack important knowledge about FDA regulation.”



Catlin

Catlin said one of the biggest surprises was that they didn't see much difference across doctors and consumers when it came to their overall knowledge about FDA regulation of prescription drug marketing activities.

“Our initial expectation was that doctors would have more accurate knowledge of these regulations due to their increased expertise and training; however, both groups in our sample exhibited comparable gaps in their knowledge of FDA regulations,” he said.

Catlin's research was published in the July 2016 issue of the Journal of the Association for Consumer Research.

Since then, officials at the FDA and FTC have expressed interest in the findings and the article has been disseminated to officials at both agencies.

Catlin says misconceptions about regulatory oversight by the FDA are important because they could influence the degree to which individuals trust the information provided in pharmaceutical marketing communications.

Ken Chinen: Comparison of U.S. and Japanese Consumers' Perceptions of Remanufactured Auto Parts

The use of remanufactured auto parts is important in Japan because of the lack of natural resources. New parts use raw materials or have to be purchased from foreign countries. But remanufactured auto parts are cheaper and also help contribute to a greener environment.

But while the U.S. purchases a fair amount of remanufactured auto parts, the Japanese have been slower to accept them. Ken Chinen and co-authors Dr. Matsumoto, who works for the National Institute of Advanced Industrial Science and Technology in Japan, and Professor Endo, an economist teaching at the Nihon Fukushi University in Japan, recently set out to find out why.

The group conducted an Internet survey to evaluate knowledge of re-manufactured parts and perceived benefits and risks of re-manufactured parts among U.S. and Japanese consumers. They received 440 U.S. responses and 300 Japanese respondents. Of the 300 Japanese respondents, 80 percent had never heard of re-manufactured auto parts.

“That shows how much education they need in Japan to gain broader acceptance of remanufactured parts,” said Chinen. “Otherwise, we're not making any progress.”

The survey also found that Japanese consumers are less convinced of the price benefits of remanufactured auto parts, they perceive greater



Chinen

risk in re-manufactured automobile parts and tend to be suspicious about the quality.

“In Japan, we prefer a new product, not a used product,” said Chinen. “Because of that, we are very hesitant to try a re-manufactured part. Even though the quality of remanufactured part is usually the same as the new ones. Because we kind of doubt the quality of it, not many people are interested in buying it.”

The survey concluded three steps are needed to promote Japan’s acceptance of remanufactured auto parts. First, increase customer’s knowledge of re-manufactured auto parts. Second, raise consumers’ perceptions about their benefits. Third, reduce consumers’ concerns about quality risks.

“In our paper we also suggest that the government help in promotion and information about remanufactured parts,” said Chinen. “We need the governments to be involved in this process.”

Chinen said the research also offers a global strategy for re-manufacturers in economies where markets for the remanufactured products are in their early stage of development.

The group’s paper is set to appear in the *Journal of Industrial Ecology*, a Wiley-Blackwell journal, this fall.

Hao Lin and Sanjay Varshney: The Impact of NYSE Firms’ Decision to Dual List on NASDAQ and the Resultant Trading Liquidity

Lin and Varshney wanted to find out why firms choose to dual list their shares on both the New York Stock Exchange (NYSE) and the NASDAQ. The study is a follow up to a previous study that found dual listing of NYSE stocks at the NASDAQ lowers transaction costs and improves liquidity for traders on both markets.

“We extended the previous study to handle the endogeneity issue, since the decision to dual list appears to be endogenous to a firm and the relation between dual listing and trading cost is simultaneous,” said Lin. “This is an important topic since the tug-of-war between the NYSE and NASDAQ for stock exchange listings has intensified over time. The empirical findings would help companies to choose the right venue for raising capital.”

Lin said he and Varshney used a simultaneous regression approach to test whether investor recognition is a possible reason for dual listing.

“Finance literature suggests that if investors avoid stocks with which they are unfamiliar, the market for such stocks will be much smaller,” said Lin. “Those investors, therefore, rationally demand a higher rate of return to compensate them for this increased firm-specific risk.”

Previous studies have found evidence that investor recognition is an important determinant in explaining why NASDAQ stocks switch to NYSE. But contrary to those previous findings, results of Lin and Varshney’s new study suggest NYSE firms choose to dual list on NASDAQ to lower their transaction costs, not to increase investor recognition.

“[That’s] possibly because they already have high recognition from their previous NYSE listing,” said Lin. “Improvement in trading liquidity does generate, albeit somewhat weak, positive cumulative abnormal returns surrounding dual listing.”

The paper will be published in the *Applied Economics Letters*. 



Lin



Varshney

New Faculty

Elizabeth Lyon, J.D., LL.M.

Elizabeth Lyon joins CBA as an assistant professor of Accountancy, where she will teach Federal Tax Procedures I. Prior to joining the CBA, Lyon worked as a corporate attorney. Most recently, she spent five years as general counsel for a consumer electronic accessories company. Lyon completed her LL.M. in Taxation in spring 2016.

Lyon said she was attracted to CBA's strong commitment to student success and excellent reputation in the community.

"I look forward to working closely with students both in and out of the classroom to help them achieve their career goals," she said.

Lyon is the coordinator for CBA's upcoming Volunteer Income Tax Assistance Program.



Joseph Taylor

Joseph Taylor just completed his PhD in Information Systems at Washington State University. Prior to that, he worked for Walmart Stores Inc. in Bentonville, Arkansas, where he was the director of IT Strategic Planning, Innovation and Governance for a number of years.

"I was involved in massive IT transformations and justifying investments to build competitive advantage," he said. "My team was responsible for our innovation lab that had thousands of visitors annually, and developing strategic partnerships with key vendors like Apple, Microsoft, IBM, Coca-Cola, etc. I also assessed competitive intelligence, evaluating emerging technology and its implications to Walmart, to the retail industry and to competitors."

Taylor said he had always planned on transitioning to teaching at some point, so he left Arkansas and moved to Washington to complete his PhD work. Though he had several job offers following completion of his degree, Taylor said he found the culture of Sac State and the diligence of its students appealing.

"The students at Sac State are more mature because they're taking responsibility for their own lives, and that was very appealing to me," said Taylor. "The types of technical classes I teach are difficult. Students have to work hard at it. They have to be diligent about it, but it can lead to a great career."

This semester Taylor will be teaching Introduction to Information Systems and Introduction to Programming, where he will leverage his wealth of corporate experience to give students a taste of what it's like to work in technology for a major corporation.

"I plan to do a lot of project-based learning specifically so students can talk about real-world experience in an interview, because that helps them demonstrate their skills much better," he said.



Ryan Fuller

Ryan Fuller is a tenure-track assistant professor of Business Communication. Before coming to Sacramento, Fuller was at the University of Arkansas-Little Rock in the Department of Speech Communication (now Applied Communication). Fuller taught undergraduate courses in public speaking, conflict management and crisis communication, and graduate courses in crisis communication, conflict management, negotiation and organizational communication. He also supervised graduate students' final written research projects.

Fuller said he wanted to join CBA for several reasons. "The faculty here are doing very interesting work, and I saw a lot of potential for research collaborations with

them,” he said. “Dean Balthazard has an ambitious vision for the college, and he is very supportive of his faculty and staff. Also, I had an opportunity to meet with some of the students in Dr. Amy Mickel’s class during my on-campus interview, and I was very impressed by their engagement in the class during my interactions with them.”

Fuller said this fall he is especially looking forward to working with students in his MGMT 102: Business Communications course.

Fuller



Terence Pitre

Terence Pitre is CBA’s new professor of accounting. Pitre was previously an associate professor at St. Mary’s College in Moraga, but he wanted to come to Sac State because of its commitment to diversity and first generation students. He also wanted a good balance of research and teaching. He moved to California just two years ago from Minneapolis.

In addition to teaching financial accounting at CBA this semester, Pitre also serves as the director of the Master of Science in Accounting (MSA) program. As such, he spent a lot of time on campus this summer getting up to speed on that program and learning more about California’s CPA requirements.

“I knew the basics of the California requirements, but I hadn’t looked into them in great detail,” he said. “I spent a lot of time doing that over the summer as well as planning, surveying MSA programs across the state, comparing and contrasting their programs and our program and seeing where the opportunities were.”

Pitre said he’s especially looking forward to getting to know his CBA colleagues and students this semester. “Every school tends to be a little different,” he said. “Every state appears to be a little different in terms of their student make up and personality. Right now I’m just trying to feel my way through those aspects and continuing to get to know my colleagues here better.”

Pitre



New Staff

Vong




Barbara Vong

Barbara Vong joined CBA as the administrative analyst in the Office of the Associate Dean for Academic Programs in June. In her new role, Vong will maintain and build class schedules for CBA, act as a liaison between various offices within the college and across campus, and provide administrative support to faculty and students in fulfilling the campus’ goal of helping students to “finish in four.”

Vong transferred to Sac State from the Chico State campus, where she worked in University Housing and Food Service for 15 years, overseeing 2,200+ student housing accounts, department budget, payroll and student support services. Prior to that, she worked at the School of Continuing Education at Hong Kong Baptist University for over four years. In that position, Vong developed and oversaw three part-time undergraduate business programs in collaboration with the University of South Australia.

Vong said the diversity of Sac State was especially appealing to her.

“CBA, I believe, is the College that celebrates diversity the most in both faculty and student areas,” said Vong. “This position will allow me to meet with students and faculty from different walks of life and I look forward to providing support to make their academic career a success.” 

ALUMNI UPDATE

EMBA PROGRAM

Andrew Grant

Growing the Region's International Business Profile

Andrew Grant is passionate about supporting the Sacramento business community. As the president and CEO of the Northern California World Trade Center, he strives to increase the region's profile in order to help attract international and foreign investment.

The mission of the Northern California World Trade Center is to serve as a "one-stop shop" that facilitates international trade for businesses in Northern California by providing the education, resources, and connections needed for businesses to enter and succeed in the global marketplace.

"We look at trade challenges within our membership community, we match them with services that can support their particular needs," said Grant. "We work through our membership or through the other institutions where we have relationships to help businesses meet their goals."

Grant previously worked in various positions in federal government and as an executive at Raley's. Prior to moving to Sacramento, Andrew served in various National Security roles in Washington DC, to include directing the U.S. Department of State's role in preventing the nexus of terrorism and Weapons of Mass Destruction and as a senior intelligence officer for the Defense Department. A former Marine Officer, Andrew served in multiple combat mission overseas, to include Kosovo in 2000 and Afghanistan after 9/11. For Homeland Security, Andrew was in Haiti after the 2010 earthquake and in the Gulf in response to the BP Oil Spill.

He joined the World Trade Center in April 2016.

For Grant, reconnecting with his Sacramento roots in an international position is

something he feels is both unique and incredibly rewarding.

"It's a rare privilege to represent this community to the rest of the world," he said.

Grant enrolled in Sac State's EMBA program to broaden his business knowledge.

Grant says the EMBA program helped him become well-versed across many business areas and issues. It's also helped give him the confidence he needs to talk to people involved in all types of business.

"Some people become very niche and narrow quickly. They may know a particular industry, service or space well but they are not well-rounded," he said. "I think the EMBA program was a definite plus because it gave me a broad business perspective, so I'm never at a loss in terms of what someone is talking about. I'm

well-versed enough universally to be a part of many types of business conversations, and I have enough awareness of today's business issues to help bring a solution to most problems."

Grant participates in other community endeavors, as an Adjunct Professor for Folsom Lake College, as a Parks and Recreation Commissioner for the 4th Supervisorial Sacramento County District, and as a member of the Folsom Rancho Cordova Unified School District Measure G Citizens Oversight Committee.

"There are so many ways to contribute to our community, and I feel fortunate to have found ways to apply my experience in business, public policy and government to local issues that impact us all." 

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Hadi Shirmohamadali

Keeping the California Legislature Connected

Hadi Shirmohamadali's job within the Office of Legislative Council demands a unique blend of technology, government and business skills.

The Office of Legislative Counsel is a nonpartisan public agency that drafts legislative proposals, prepares legal opinions and provides other confidential legal services to the Legislature and others. But the office also

provides computer services, data networking and related customer services to the Legislature, and that's where Shirmohamadali comes in.

As a senior business analyst/project manager, Shirmohamadali and his team manage the Legislative Data Center, which maintains the legislative information systems and processes legislative measures.

"We manage all of the technology used by the legislature, including the chambers, committees and senators' district offices," said Shirmohamadali. "The technology we manage can include items as simple as printers to complex things like new software implementations. Currently we manage a lot of software

applications that we developed for the legislature in-house."

Shirmohamadali has been working at the Office of Legislative Council for five years. A few years ago, he decided to take on another challenge – the EMBA program at Sac State.

"I was attracted to the program because it offered great work/life flexibility," he said. "I was also excited to be in a room with top tier talent from around Sacramento. Just being in a room full of super-accomplished people is very motivating."

Shirmohamadali completed the EMBA program in 2012, and says the program helped him better understand the decision-making process and improve his business knowledge and skills overall.



"The knowledge that I gained from the EMBA program helps me in my work tremendously," he said. "It gave me a lot more confidence and a lot more awareness of business issues and in general. I'm also a lot better at leading meetings now."

Shirmohamadali also serves on the board of directors of the Sac State Business Alumni Chapter. [CBA](#)

Intel #10 Cohort Congratulations to our 20th EMBA Graduating class!



Abdulrahman Mohammed-Ali	Joseph Tholath
Bret McLaughlin	Mamun Reeshan
Wayne Dias	Jonathan Buhacoff
My-Van Le	Joanie Been
Aarti Patel	Flavio Joson
Dae Ryun Park	Randolph Holmes
Rajesh Parab	Salvatore Santino
Lorelei Maguad	Laurie South
Arvind Venugopal	Ryan Montoya
Terryn Wolf	Jeremy Adams
Justin Toenyes	Colleen Peschel
Mark Van Saun	James Lee
Anush Krishnamurthy	Dennis Nicdao
Naomi Pitfield	Roxanne Weideman
Terry Petlowany	Ronald Scherber
Angela Van Dyke	Ramos Stemler

Building Global Leaders

CBA's new campus-based IMBA program is a one year, full-time MBA program with a global focus. The goal is to prepare students to become leaders in the global marketplace and to teach them best practices in international enterprise. The program brings together students from all phases of life, different cultural backgrounds and from several countries of the world.

Henan Li graduated from the campus-based IMBA program last spring. Li left a successful career as a sales director in the video game industry in Beijing to attend the IMBA program because she wanted to learn business from a different perspective and understand international business practices and strategies better.



Li

"I believe it is a huge advantage for me in my future career," she said.

Li said she built valuable friendships with her professors and classmates during the program.

"We are all from different cultural backgrounds, and I really enjoyed the dynamic and energetic discussions from different cultural perspectives," she said.

Li said taking a risk to come to the U.S. and working hard to get her IMBA degree is already paying off and she knows that her experience in the IMBA program will help her take her career to the next level. She was recently offered and accepted a job at the California Asian Chamber of Commerce.

"In the next five years, I plan to build a solid bridge between U.S. and Chinese companies in the business world with what I've learned," she said. "I am lucky to have the international working background with many great multinational companies in my earlier career and I am ready to embrace my next long-term commitment to my international career adventure."

Earlier this year, Li was selected to receive the Outstanding IMBA Student Award.

Another recent IMBA grad, Ilona Feschenko, is originally from the Ukraine but has been living in Sacramento for the last 15 years.

Feschenko came to the on-campus IMBA program in a roundabout way. She received a brochure from Sac State advertising the Singapore-based IMBA program. The brochure featured a picture of the Marina Bay Hotel in Singapore. Although she didn't pay much attention to the information in the brochure, the picture captivated her.

"I knew I wanted to visit Singapore and stay at that hotel someday," she said.

Not long after, Feschenko, her brother and a friend were on a tour of Asia with a stopover in Singapore.

"When we arrived we hired a taxi to take us to the Marina Bay Hotel. On the way the taxi driver asked us where we were from. When we mentioned Sacramento, the taxi driver said that a Sacramento school was running an MBA program and his adult daughter was looking to attend. I remember thinking 'I don't remember hearing anything about that.' Upon my return to Sacramento I looked into it, attended an informational session and absolutely fell in love with the program and the curriculum."

Feschenko graduated last spring.

"Rapid globalization results in demand for people with knowledge and understanding of global markets and different cultures," she said. "I saw this program as a key to opening doors to many career opportunities in the global arena."

Feschenko now works as a controller for American Automatic Fire Protection, though she is currently taking some time off to travel the globe. She's also studying Spanish (which will be her fourth language), training to become a pilot and taking Scuba and golf lessons.

Once she's ready to focus on work again, Feschenko said she's leaning toward diplomatic or consulate work relating to business and finance in a foreign country. [CBA](#)



Feschenko

LisaMarie Pantoya-Evans

Finding a New Path

LisaMarie Pantoya-Evans was working as a middle school math teacher and juggling five kids at home when she came to a startling realization: she no longer wanted to be a teacher.

"I just didn't feel that I had the patience to continue working as a math teacher," she said. "No one was really all that surprised. My family was more shocked when I went into teaching because it never really matched my personality."

Pantoya-Evans was contemplating a potential new career when she happened across a flyer for the online Master's in accounting program at Sac State.

"I thought it sounded interesting and figured I could get a Master's if it was online and didn't have to pay for daycare," she said. "Since I had been contemplating seeking other career options, I decided to try some introductory accounting classes at American River College and loved it."

Pantoya-Evans



Pantoya-Evans then transferred to Sac State to complete the MSA program (she previously received a BA in Mathematics and a Single Subject teaching credential from Sac State).

Pantoya-Evans now works as a staff auditor at Damore, Hamric, & Schneider, where her new career is a stark contrast to her work as a math teacher and her job as a mom, where she once had to retrieve her youngest son as he dangled from the dining room chandelier.

Pantoya-Evans said part of the challenge as a teacher was not having a boundary between work and home, which sometimes left her with little patience at the end of the day.

"Now that I am working with adults, I have much more patience when I come home to my children after work, which I think is one of the greatest perks of my new career," she said.

Pantoya-Evans said pursuing a degree with everything she had going on at home would not have been possible without help from the University.

"Sac State supported the balance between my roles as a student and as a mother," she said. "Because the MSA program was online, I was able to study at hours of my convenience. I don't think I could have completed so much education without the encouraging staff and faculty of Sac State, and the sacrifice of my kids who had to listen to textbooks as bedtime stories."

Currently, Pantoya-Evans is studying for the CPA exam... and shopping for a new chandelier.

Timur Mamedov

Discovering a Career that Fits

Timur Mamedov received an undergrad degree in economics from UC Davis in 2011, but he wasn't sure exactly what he wanted to do after that.

"I enjoyed learning economics but I realized I couldn't use it in practice unless pursuing a Ph.D., which I was not ready to do, he said. "After graduating I worked for a couple years as a mental health worker at the crisis house while career searching."

Then Mamedov found out about the MSA program at Sac State. "I began learning about the Accounting field I thought, that's it!" he said. "Accounting sounded like the perfect fit."

So Mamedov applied to the program and found out he was accepted shortly before he got married.

"That was a nice surprise," he said.

Mamedov said Sac State's online MSA program helped him become more disciplined and improved his time management skills.

"It was up to me to finish the assignments and push myself and motivate myself," he said. "The professors were very accessible. I spoke with them often over Skype or over the phone about classwork or just to get advice from them about my career and the direction I should be taking."

Before graduating from the program, Mamedov was offered a job at a local accountancy firm




BFBA. He's now been working at BFBA for almost two years.

"I work on various types of client engagements, including individuals and businesses and various other types of entities," he said. "We do taxes, consulting on things like year-end planning and other issues involving tax law."

Mamedov said he had a variety of accounting firms to choose from after graduation, but BFBA fit the bill because of the environment.

"I wanted to work somewhere that was not too small and not too big -- a mid-sized firm that could give me the opportunity to work with various types of clients," he said. "The partners here are accessible. There are a lot of mentors to choose from to help me grow in my career. And with a mid-sized firm you tend to have more of a work-life balance."

For Mamedov, the MSA program at Sac State not only helped him make a career in accounting a reality, it also helped him prepare to do well in that career.

"The material I learned in the MSA program definitely helped me to think more critically and analyze client projects in a more thorough way," he said. 

Clarisse Baca and John Meidinger

Connecting Families to Fresh Opportunities

Most working parents know the challenges that accompany school summer breaks. While summer vacation provides a respite from the school rush, it also means parents must find other ways to occupy kids as they head to work each day. Local recreation departments often provide a host of summer activities, but those activities aren't always convenient or affordable.

Clarisse Baca came to Sac State from her native Mexico on a tennis scholarship. While attending the MBA program, Baca taught tennis lessons to augment her income, and often heard parents complain about how difficult it is to find quality extracurricular programs for kids.

"Parents would often tell me they didn't have one source to find that kind of information, so it took too long to find activities for their kids," said Baca. "Also, there were a lot of great activity providers out there who didn't have a good way to market their services."

Baca and fellow MBA student John Meidinger (the two are now graduated and married) wanted to bridge that gap, so they started mulling over an idea that could help parents locate activities for their kids and simultaneously help people that provide lessons, tutoring and other activities more easily market to parents.

On a whim, the couple entered a business startup competition in November 2015 and pitched their idea – Activity Jungle, an online marketplace and search platform designed to help parents find extracurricular activities for their kids in a wide range of performing arts, education or sports.

"We didn't win the competition but we got great feedback and validation for our idea," said Meidinger.

The couple quickly went to work building a database and website for Activity Jungle with the help of several professors and mentors from Sac State.

In December 2015, they entered a pitch competition at Sac State and were rewarded with space in the Center for Entrepreneurship to further hone their idea and continue to build out their website and database. Activity Jungle (www.activityjungle.org) officially launched in May 2016.

The couple believes extracurricular activities create more confident, well-rounded children,

and that's part of what drives their passion for the endeavor.

"For me, being involved in tennis and other extracurricular activities taught me everything I know," said Baca. "It taught me persistence, how to overcome obstacles and self-discipline. I think it's great for kids to experience a lot of different things so they can find their passion."

As a tennis instructor, Baca also understands the challenges passionate independent contractors often face making a living doing the things they love.

"Talented instructors often have a hard time getting the word out about what they offer," she said. "There are a lot of amazing coaches and teachers out there that don't have the resources or experience to market themselves."

Activity Jungle is also designed to be a community where parents can easily connect with other parents and with activity providers. This includes allowing parents to provide and share feedback on

service providers, another aspect parents often don't get when signing up for the typical class or summer camp.

Activity Jungle currently features over 1,000 activities and more than 450 activity providers. Users of the site can search for activities by category, child's age, price and more.

The site is beginning to get some traction, and Baca and Meidinger are working hard to drive more visibility through social media campaigns, by connecting with leaders in the community and through traditional media (they were recently featured on Good Day Sacramento and in the Sacramento Bee). Once the couple feels they have seen significant growth, they hope to expand the site to other metro areas similar in size to Sacramento. At that point, they'll also explore how to monetize the service (right now, it's completely free).

Baca and Meidinger are excited about the future of Activity Jungle. And, they are grateful that Sac State and CBA were willing to provide the support they needed to get their idea off the ground.

"The networks we've been able to tap into through Sac State have been invaluable," said Meidinger. "We've had great support from this strong community – everyone from President Neilson to CBA professors like Seung Bach and even other CBA students. Without Sac State we wouldn't be where we are now."



Lucas Perretti and Jesus Mendoza

A Focus on Philanthropy

Most real estate firms strive to be the biggest or most successful in a particular area. But for Home Forward, it's all about making a positive impact in the community.

Home Forward is a Sacramento-based boutique real estate company with a focus on philanthropy.

"We think of ourselves at the intersection of real estate and giving back," said co-owner Lucas Perretti.

Perretti and his partner, Jesus Mendoza, have run Home Forward together for three years. And while their primary focus is helping people buy and sell homes, they do so within the context of giving back to the communities in which they live, work and play. With every sale, Home Forward donates a portion of the commission earned to a cause or organization.

"We try to learn about the client, and if there's a cause that they're really connected to, we make a donation to that organization," said Perretti. "We had one recent client whose mother and sister suffered from Multiple Sclerosis. That was a very important thing to him, so we made a donation to the MS Society on his behalf."

If a client doesn't know which charity best fits his or her interests, Perretti and Mendoza

will conduct research on the client's behalf. For example, one client wanted his donation to benefit an organization that worked with migrant workers, so Mendoza conducted some research and found the College Assistance Migrant Program (CAMP) hosted by Sac State. CAMP works with children of migrant workers to help them succeed in college.

"Then I discovered the client actually went through that program at Sac State," said Mendoza. "So it came full circle. We helped the organization that helped him. We even went to campus with the client and presented the donation to the class. It was a nice experience because the client got to visit the program not as a student but as someone who wanted to help see it continue."

Since its founding, Home For-

ward has contributed to a broad number of organizations, including St. Jude Children's Research Hospital, the Breast Cancer Research Foundation, Blue Line Arts and Helping Hearts.

But giving back doesn't always involve money. Home Forward also uses "time, talent and charity" to boost positive impact in community. That can include things like volunteering, board membership, public speaking and leveraging company assets.

"We try to look at maximum impact, so that may include sitting on boards. It may be volunteering. It may be donating in-kind, etc.," said Perretti. "We believe real estate agents should be interested, involved and invested in the community, rather than just marketing to it."

Both Perretti and Mendoza have Masters in Business Administra-

tion degrees from Sac State. The pair actually met at the university, where they joined forces on their first cause: revitalizing the MBA Networking Association.

At the time, the MBA Networking Association was limping along, with a small number of attendees at each event and a general lack of interest from MBA students. The pair put their heads together and came up with a series of new events and goals that would more directly benefit MBA students and effectively breathed new life into the organization. Simultaneously, the two formed strong bonds and beliefs that would eventually shape the foundation of Home Forward.

"Today, I believe any MBA student that's not involved with the MBA Networking Association will feel like he or she is missing out on some great opportunities available to them... and that was really the vision for the group," said Perretti. "If you're not benefitting others, then it's really not worth doing."

"It's the same philosophy with Home Forward," added Mendoza. "The benefits we provide to our community, clients and organizations are most important. To us, Home Forward is not just a company, it is a way of life."



Brooks Whitehead

Merging a Passion for Business and Law

Brooks Whitehead was interested in both business and law, but couldn't decide which to pursue first. Eventually, he settled on law and enrolled at the McGeorge School of Law.

After finishing his first year of law school, Whitehead became aware of the joint JD-MBA degree program offered by McGeorge and Sac State, which would allow him to obtain both degrees in four years (one year less than attending the programs separately).

"My intention was to become a transactional business lawyer, so I thought pursuing the MBA would help to provide me a more technical business background that would be useful when assisting business clients," he said.

Whitehead graduated from McGeorge and passed the bar in 2008, and spent the next year completing his MBA full time. He began practicing law after MBA graduation in 2009 and is now completing his seventh year

of legal practice. He is a transactional attorney whose practice includes corporate/business law, commercial real estate, tax and estate planning. As such, he works on matters such as mergers and acquisitions, business formation and entity planning, commercial real estate purchases and sales, commercial leasing, tax planning and controversy and drafting wills and trusts.

"I enjoy the challenge of working on complex transactions, regardless of the field," he said. "It is an intellectual challenge, it requires creativity and problem-solving and oftentimes some level of innovation. Large transactions are rarely the same, so there is a constant need to learn and adapt. I really enjoy the opportunity to exercise these skills while helping clients succeed in their own businesses and lives. It's

rewarding to have a part in that success."

Whitehead said one of the things he appreciated about his time at Sac State was that many of the professors genuinely cared about students and their success.

"Despite being a large institution, my personal experience with professors and the MBA program staff was excellent and more along the lines of my experience at smaller schools," he said.

In general, Whitehead said the MBA program taught him to understand business and business clients better – how they think, what motivates them and how the internal functions operate.

"It would have required many more years of legal work experience to obtain the business knowledge and perspectives I learned in the MBA program," he said. "My accounting and finance courses in particular have been extremely helpful to my corporate, tax and commercial real estate practices." **CA**



Whitehead

Payam Hojjat

Mind Over Matter

For Payam Hojjat, success is all about perseverance.

In 2008, Hojjat suffered a near life-ending experience. Over the course of the following three months, he suffered 72 grand mal seizures. The experience left him cognitively challenged, yet Hojjat was determined to succeed in spite of the odds.

Last spring, Hojjat graduated with a 3.9 GPA and a concentration in MIS. In addition to working hard to get good grades, he learned several programming languages and software systems and contributed both on campus

(MIS Association, Association of Computing Machinery, Data Science Club, and founding member of the Sufi Psychology Association) and off campus (Rotary, Boy Scouts of America and as a U.S. soccer federation referee).

Last spring, Hojjat was selected for the CBA Dean's award. As the winner of a Dean's award, he was then eligible to face off against six other Dean's award winners from each of Sac State's other colleges for the prestigious President's medal. Despite facing very tough competition, Hojjat ultimately won the President's medal as well.

"For me, winning was an opportunity to show everyone that had contributed to my life -- all my professors, family, friends -- that they helped make a difference in

the world and changed someone's life," he said. "The awards were never about me; they were about the people in my life."

A few months before graduating, Hojjat was offered a job as a systems software specialist for the Franchise Tax Board. And while he's enjoying that challenge for now, he also has aspirations to return to Sac State to pursue a Master's degree or a PhD. Eventually, Hojjat hopes to become an MIS professor for the university.

"I love being in the classroom," Hojjat said. "Throughout my college years I've always been a tutor, whether it was in math, science, chemistry or computer science. From the inspiration of my current and past professors, I realized that teaching is my call-

ing in life. It is what I was meant to do. My professors at Sac State helped me tremendously and provided the support I needed to evolve and grow not only academically, but as a person, which is why I want to offer the same learning experience that I received at Sac State to other young and aspiring students."

Hojjat said his professors were definitely the most impactful part of his experience at CBA.

"They went above and beyond what their actual job duties entailed," he said. "Besides teaching us the curriculum, they gave us life lessons of their personal experiences in the work force, which helped the students better prepare themselves for life beyond Sac State." **CBA**



Nelsen, Hojjat, Balthazard

Edward Oswell

Wrangling Papers, Processes in Search of Savings

Anyone that's ever built or remodeled a house or a business knows the pain of trekking back and forth to the local building office with armloads of plans to be reviewed or re-reviewed.

Now imagine building a huge new commercial venue – the new Golden One Center for example – and multiply that pain exponentially.

Part of the challenge is that while the private sector has digitized many paper-based processes, public sector organizations -- including many building departments -- often still rely on paper or dated technology like fax machines.

While building permits and inspections are critical to ensuring sound construction practices, the processes that surround them are hardly efficient.

"There's a lot of exchange of information required, whether that's plans or a whole host of different forms that have to be reviewed for compliance with building codes and state laws," said Edward Oswell, program specialist in the community development department of the City of Sacramento's building division. "A typical job could require 20 to 30 sheets of paper. With a commercial job, you may have plan sets that are hundreds of pages. The new Golden One Center probably has 100 permits, and some of those permits could include drawing sets that are 900 pages each."



Every cycle – which consists of a builder submitting plans to the city, city inspectors reviewing the plans, writing up corrections and resubmitting the plans to the builder for changes – requires sets of printed plans and documents. And there could be many, many cycles.

"There is a cost to all that, whether it's printing the paper, driving to deliver the paper, handling the paper, archiving the paper, etc.," said Oswell. "In the case of a large project like the new arena, there could be tens of thousands of dollars tied up in printing alone."

Even more surprising is the fact that about 90 percent of construction drawings today are produced with computer-aided drafting programs.

"They're already in electronic form," said Oswell. "So printing them out on paper is kind of ridiculous."

Oswell, who received a Bachelor of Science in Business Administration with a concentration in marketing from Sac State, said

his business education taught him to always look for ways efficiencies can be built into business processes.

"I took an international business class at Sac State and the professor really cemented in my mind the fact that we were going to need to constantly be trying to do things in a more efficient way," he said. "Because of globalization and other factors, we always need to be thinking about ways to do things faster and easier."

So Oswell and his staff took on the task of trying to refine the building division's business processes, adding new electronic systems and generally working to streamline workflows and improve services to the public.

So far, Oswell has helped bring two new technology-based systems to life. The first is a permitting system for smaller, more formulaic trade permits which are constantly issued for work done on private homes and commercial businesses.

"These are things like re-roofs, HVAC or heating and cooling,

central air conditioning systems, main electrical panel change outs and upgrades," said Oswell. "There generally are not any plans associated with the work, it's all subject to field inspection."


Oswell and his team installed a computer-based system that allows licensed California contractors to essentially self-serve to get permits to perform that type of work, reducing staff time required at the building department and speeding up the process for everyone.

The second and more complex system is an electronic plan check program, where the city receives plans, applications and any supplemental engineering calculations and support documents from builders electronically in PDF form. The city's plan reviewers then review the plans and documents electronically and email back correction comment or questions regarding work shown which is not code compliant.

"They work their way through the same old process they used to with paper, they just do it all digitally instead," said Oswell.

While that system is still being refined, hopes are that it will soon reduce the costs associated with printing multiple sets of plans and driving them back and forth to the building department.

The city will also benefit.

"A major portion of the city's building department review costs lie in the handling all that paper," Oswell said. "A digital system makes the cycles of review more efficient, cheaper and easier. It also greatly reduces long term archiving costs associated with these records into the future." 

Class Notes

1970s

Stephen W. Burnett (*BS Accountancy, 1977*) has recently retired after nearly 40 years in public accounting. He also recently joined Carrazco-Innovative Tax Solutions as co-managing partner.

Kenneth A. Macias (*BS Accountancy, 1979*) has been appointed to the board of directors of Vanir Construction Management Inc.

1980s

Lori J. Aldrete (*MBA, 1983*) has been elected as chairwoman of the board of directors of First Northern Community Bancorp.

Mark W. Schwan (*BS Finance, 1984*) has recently joined California Statewide CDC as senior vice president and senior loan officer.

Rodney M. Wiessner (*BS Accountancy, 1984*) has been named senior vice president and chief financial officer of First Federal Savings & Loan of San Rafael. Wiessner has more than 25 years of experience in the financial service industry. He was previously chief financial officer of JAC Financial Inc.

Scott H. Warady (*BS Finance, 1985 & MBA, 1988*) was recently hired as controller at United Engineering Laboratories, Inc. He was over 21 years of experience in accounting.

Michael A. Schields (*BS Marketing, 1986*) has been appointed as CEO of Destination America. Destination America is located in Anaheim, California and is a company that designs and operates all-inclusive private label and custom guided group tours through various parts of the world, such as Mexico, Canada, and South America.

Sandra L. Blair (*BS Business Administration, 1989*) has been promoted to director of retirement and readiness division at CalSTRS.

Andy Wong (*BS Finance, 1989*) was recently appointed to the board of directors at Valley Vision. He is currently President of business banking at Wells Fargo & Co.

1990s

Gina Curry (*BS Marketing, 1991 & MBA, 1997*) has been promoted to associate vice president of financial services at Sacramento State.

Stephanie H. Hannah (*BS Accountancy, 1996*) has been hired as chief financial officer at Lund Construction Co.

2000s

Sara T. Friedman (*BS Marketing, 2001*) has been recently hired as marketing manager at MatriScope Engineering Laboratories, Inc.

Leili R. Khalessi (*BS HR/OrgBeh, 2007*) has been hired as account manager at 3fold Communications.

Ryan P. Wagner (*BS Real Estate & Land Use, 2007*) has launched his own business. Premier Midtown Realty, along with business partner Travis Zeiler. Wagner has nearly 10 years of experience in property management and is also an investor.

Richard A. Brandon (*BS Accountancy, 2008*) has been elected treasurer for the Construction Financial Management Association Sacramento Chapter.

Adam G. Khan (*BS Finance, 2008*) recently joined Kennaday Leavitt PC as an associate in the firm's employment law practice group.

Mimi T. Pham (*BS MIS, 2008*) has been hired as a mortgage consultant at Union Bank. She is a member of the Asian Real Estate Association of America and six years of experience.


Stella Premo (*EMBA, 2009*) has been hired as executive director at Capitol Region Family Business.

2010s

Bonnie M. Pattee (*BS Accountancy, 2013*) has been hired as full-charge bookkeeper at Gilbert Associates Inc.

Davis A. Blomquist (*BS Finance, 2015*) has been hired as an advisor associate at Hanson McClain Advisors.

Matthew Cardelli (*BS Accountancy, 2016*) has been hired at Northwestern Mutual as a financial representative following his completion of his internship. He will provide guidance on life insurance, long-term care insurance and disability insurance.

Samantha J. Stone (*BS Business Administration, 2016*) has been hired as an accounting specialist at Miles Treaster & Associates. 



CBA EVENTS

1 Celebrating at the CBA Student Awards Banquet, Spring 2016; 2 EMBA Cohort Intel 10 Graduation, Spring, 2016; 3 Go Biz Festival, Fall 2016; 4 MBA Networking Association Fall Welcome Reception, 2016; 5 MBA Graduation Send-Off, Spring 2016; 6 2016 CBA Alumna of the Year, Sandy Sharon, with Provost Mike Lee, at the CBA Student Awards Banquet





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- AACSB accreditation - only 5% of business schools globally have this accreditation
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The Sacramento Business Journal and CBA at Sac State

CBA and *The Sacramento Business Journal* are two organizations with similar goals: To promote the sharing of business knowledge and information in the Sacramento region and beyond. Our partnership with Sacramento State's College of Business Administration allow us to work together to further those goals. With more than 30 years of local business news coverage, *The Sacramento Business Journal* is the preeminent business news source for El Dorado, Placer, Sacramento and Yolo

county business leaders.

The *Business Journal's* weekly print edition is read by over 60,000 people each week and the website has over 300,000 different people read it each month.

"Our mission is to keep the business community on top

of news and trends across the capital region," said *Business Journal* publisher David Lichtman. "The CBA's mission is

to strengthen the business community with teaching and research. It's a natural alliance."

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